

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 50

January 8, 2021

SUMMARY OF BILL: Extends the termination date of the Department of Financial Institutions to June 30, 2025. Under the *Tennessee Governmental Entity Review Law*, the Department is scheduled to terminate on June 30, 2021.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- This bill continues an existing entity at its current funding level.
- According to the FY20-21 Work Program, total funding for the Department for FY20-21 is \$30,483,800 (\$30,481,400 dedicated state revenue; and \$2,400 other revenue).

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic".

Bojan Savic, Interim Executive Director

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